

# **EXHIBIT A**

## **Fee Detail**

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**TIME SUMMARY**

| <b>Matter</b> | <b>Description</b>                   | <b>Total<br/>Hours</b> | <b>Total<br/>Amount</b>    |
|---------------|--------------------------------------|------------------------|----------------------------|
| 01            | Case Administration                  | 34.00                  | \$18,232.50                |
| 02            | Fee/Employment matters               | 30.50                  | \$10,009.50                |
| 03            | Meeting of Creditors                 | 65.50                  | \$51,072.00                |
| 04            | Financing                            | 38.50                  | \$28,462.50                |
| 05            | Relief from Stay Proceeding          | 0.30                   | \$255.00                   |
| 06            | Fee/Employment Objections            | 0.90                   | \$765.00                   |
| 08            | Business Operations                  | 52.20                  | \$43,719.00                |
| 09            | Asset Disposition                    | 32.50                  | \$26,323.00                |
| 10            | Asset Analysis and Recovery          | 3.30                   | \$2,805.00                 |
| 11            | Claims Administration and Objections | 27.40                  | \$19,574.00                |
| 12            | Litigation                           | 3.60                   | \$3,060.00                 |
| 13            | Plan and Disclosure Statement        | 15.90                  | \$13,406.50                |
| 14            | General Review of Pleadings          | 3.20                   | \$2,456.50                 |
| 15            | Non working Travel                   | 25.50                  | \$21,675.00                |
| 16            | General Court Attendance             | 3.90                   | \$3,067.00                 |
|               |                                      | <b><u>337.20</u></b>   | <b><u>\$244,882.50</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Case Administration**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 7.90                | \$6,715.00                |
| Mai, Stephanie W.      | \$695.00           | 10.70               | \$7,436.50                |
| Miller, Linda J.       | \$265.00           | 15.40               | \$4,081.00                |
| <b>Totals:</b>         |                    | <b><u>34.00</u></b> | <b><u>\$18,232.50</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Fee/Employment matters**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 3.00                | \$2,550.00                |
| Mai, Stephanie W.      | \$695.00           | 0.40                | \$278.00                  |
| Miller, Linda J.       | \$265.00           | 27.10               | \$7,181.50                |
| <b>Totals:</b>         |                    | <b><u>30.50</u></b> | <b><u>\$10,009.50</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Meeting of Creditors**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>            |
|------------------------|--------------------|---------------------|-------------------------|
| Alter, Jonathan B.     | \$850.00           | 45.30               | \$38,505.00             |
| Mai, Stephanie W.      | \$695.00           | 15.30               | \$10,633.50             |
| Miller, Linda J.       | \$265.00           | 3.90                | \$1,033.50              |
| Reilly, Michael J.     | \$900.00           | 1.00                | \$900.00                |
| <b>Totals:</b>         |                    | <b><u>65.50</u></b> | <b><u>51,072.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Financing**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 11.00               | \$9,350.00                |
| Mai, Stephanie W.      | \$695.00           | 27.50               | \$19,112.50               |
| <b>Totals:</b>         |                    | <b><u>38.50</u></b> | <b><u>\$28,462.50</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Relief from Stay Proceeding**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>           |
|------------------------|--------------------|---------------------|------------------------|
| Alter, Jonathan B.     | \$850.00           | 0.30                | \$255.00               |
| <b>Totals:</b>         |                    | <b><u>0.30</u></b>  | <b><u>\$255.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Fee/Employment Objections**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>           |
|------------------------|--------------------|---------------------|------------------------|
| Alter, Jonathan B.     | \$850.00           | 0.90                | \$765.00               |
| <b>Totals:</b>         |                    | <b><u>0.90</u></b>  | <b><u>\$765.00</u></b> |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Business Operations**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 48.00               | \$40,800.00               |
| Mai, Stephanie W.      | \$695.00           | 4.20                | \$2,919.00                |
| <b>Totals:</b>         |                    | <b><u>52.20</u></b> | <b><u>\$43,719.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Asset Disposition**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 24.10               | \$20,485.00               |
| Mai, Stephanie W.      | \$695.00           | 8.40                | \$5,838.00                |
| <b>Totals:</b>         |                    | <b><u>32.50</u></b> | <b><u>\$26,323.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Asset Analysis and Recovery**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>             |
|------------------------|--------------------|---------------------|--------------------------|
| Alter, Jonathan B.     | \$850.00           | 3.30                | \$2,805.00               |
| <b>Totals:</b>         |                    | <b><u>3.30</u></b>  | <b><u>\$2,805.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Claims Administration and Objections**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 6.20                | \$5,270.00                |
| Mai, Stephanie W.      | \$695.00           | 20.20               | \$14,039.00               |
| Miller, Linda J.       | \$265.00           | 1.00                | \$265.00                  |
| <b>Totals:</b>         |                    | <b><u>27.40</u></b> | <b><u>\$19,574.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Litigation**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>             |
|------------------------|--------------------|---------------------|--------------------------|
| Alter, Jonathan B.     | \$850.00           | 3.60                | \$3,060.00               |
| <b>Totals:</b>         |                    | <b><u>3.60</u></b>  | <b><u>\$3,060.00</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Plan and Disclosure Statement**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 15.20               | \$12,920.00               |
| Mai, Stephanie W.      | \$695.00           | 0.70                | \$486.50                  |
| <b>Totals:</b>         |                    | <b><u>15.90</u></b> | <b><u>\$13,406.50</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**General Review of Pleadings**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>             |
|------------------------|--------------------|---------------------|--------------------------|
| Alter, Jonathan B.     | \$850.00           | 1.50                | \$1,275.00               |
| Mai, Stephanie W.      | \$695.00           | 1.70                | \$1,181.50               |
| <b>Totals:</b>         |                    | <b><u>3.20</u></b>  | <b><u>\$2,456.50</u></b> |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Non working Travel**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>              |
|------------------------|--------------------|---------------------|---------------------------|
| Alter, Jonathan B.     | \$850.00           | 25.50               | \$21,675.00               |
| <b>Totals:</b>         |                    | <b><u>25.50</u></b> | <b><u>\$21,675.00</u></b> |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**General Court Attendance**

| <b>Timekeeper Name</b> | <b>Hourly Rate</b> | <b>Hours Billed</b> | <b>Total</b>             |
|------------------------|--------------------|---------------------|--------------------------|
| Alter, Jonathan B.     | \$850.00           | 2.30                | \$1,955.00               |
| Mai, Stephanie W.      | \$695.00           | 1.60                | \$1,112.00               |
| <b>Totals:</b>         |                    | <b><u>3.90</u></b>  | <b><u>\$3,067.00</u></b> |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

### **Case Administration**

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 03/07/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Telephone conference with member and telephone conferences with indenture trustee's counsel regarding meeting (.4); telephone conferences with local counsel including outreach to various groups (.3).   |
| 03/09/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Attention to process for review of pleadings scheduled for hearing on 3/16/2012.  |
| 03/09/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Attention to scheduling of conference call regarding upcoming hearing.  |
| 03/09/12    | Linda J. Miller   | 1.00         | \$265.00    | \$265.00     | Review first day orders, interim DIP and cash collateral orders and electronic notices to track upcoming deadlines and hearings.  |
| 03/09/12    | Stephanie W. Mai  | 0.80         | \$695.00    | \$556.00     | Review first day affidavit.   |
| 03/12/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Telephone conference with member regarding status (.2); telephone conference with CRO regarding status (.3).  |
| 03/12/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Draft note to U.S. Trustee and debtors' counsel providing update.   |
| 03/12/12    | Linda J. Miller   | 0.80         | \$265.00    | \$212.00     | Review and assemble pleadings for upcoming hearing (.6); telephone calls to USBC regarding telephonic participation (.2).   |
| 03/13/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review entry of order scheduling emergency hearing on retention.  |
| 03/13/12    | Linda J. Miller   | 2.00         | \$265.00    | \$530.00     | Review case management order (.2); review BMC website for service information and prepare for service (.5); effect service of committee objections regarding cash collateral/DIP and bid procedures (.5); prepare draft of affidavit of service (.3); review notice of emergency hearing regarding employment of Mr. Cherry (.2); monitor and update calendar (.3). |
| 03/13/12    | Linda J. Miller   | 1.00         | \$265.00    | \$265.00     | Coordinate preparation of hearing binder.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 03/14/12 | Linda J. Miller   | 2.00  | \$265.00 | \$530.00   | Review and update hearing binder (1.0); follow up emails regarding upcoming hearing (.2); finalize affidavit of service and forward to local counsel for filing (.2); review timing for objections (.3); email exchange with Ms. Babb (USBC) regarding telephonic hearing participation (.1); review docket (.2). |
| 03/14/12 | Stephanie W. Mai  | 4.30  | \$695.00 | \$2,988.50 | Draft confidentiality agreement and forward same to committee and counsel (4.0); call with committee member regarding confidentiality agreement (.3).   |
| 03/15/12 | Linda J. Miller   | 0.50  | \$265.00 | \$132.50   | Follow up regarding hearing arrangements and telephonic participation (.2); review procedural matters for bankruptcy court (.3).  |
| 03/16/12 | Jonathan B. Alter | 0.90  | \$850.00 | \$765.00   | Discussions with Carlile Group officer regarding status (.3); respond to member inquiries regarding filing bankruptcy by development company (.2); review communications relative to revisions to orders and entry of orders (.4)   |
| 03/16/12 | Linda J. Miller   | 0.50  | \$265.00 | \$132.50   | Review email regarding hearing status (.1); review electronic notices (.2); review emails regarding committee meetings and agenda (.2).   |
| 03/19/12 | Stephanie W. Mai  | 1.50  | \$695.00 | \$1,042.50 | Analysis regarding section 1102 obligations (.2); call with Mr. Butler regarding same (.2); draft form of joinder to confidentiality agreement (.9); follow up with McKenna regarding draft confidentiality agreement (.1); call to U.S. trustee regarding section 1102 (.1).                                     |
| 03/20/12 | Stephanie W. Mai  | 0.50  | \$695.00 | \$347.50   | Review comments from McKenna to draft confidentiality agreement.  |
| 03/21/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00   | Attention to comments to confidentiality agreement (.2); respond to inquiries from committee member regarding sharing of information (.1); telephone conference with trade creditor regarding anticipated recoveries (.2).  |
| 03/21/12 | Linda J. Miller   | 0.50  | \$265.00 | \$132.50   | Review status of pro hac motion (.1); email exchange with bankruptcy court regarding ECF password (.1); telephone conversation with creditor regarding anticipated percentage recovery for unsecureds (.1); review electronic notices (.2).   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 03/21/12 | Stephanie W. Mai  | 1.50  | \$695.00 | \$1,042.50 | Revise draft confidentiality agreement (.9); email draft confidentiality agreement and joinder to McKenna (.1); correspondence with committee members regarding confidentiality agreement (.2); call with U.S. Trustee regarding section 1102 protocols (.2); call with Mr. Levengood regarding draft (.1). |
| 03/22/12 | Linda J. Miller   | 0.10  | \$265.00 | \$26.50    | Email exchange with Ms. Babb (USBC) regarding upcoming hearing.   |
| 03/22/12 | Stephanie W. Mai  | 0.70  | \$695.00 | \$486.50   | Correspondence with committee members regarding draft confidentiality agreement (.3); correspondence with McKenna regarding confidentiality agreement (.2); revise draft confidentiality agreement (.2).  |
| 03/23/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Review and circulate press release and communication from Arendale (.2); review communication from clerk's office regarding 3/26 hearing (.1); review communications from counsel regarding orders (.1).  |
| 03/23/12 | Stephanie W. Mai  | 0.30  | \$695.00 | \$208.50   | Correspondence with McKenna regarding execution version of confidentiality agreement (.1); correspondence with committee members regarding same (.2).   |
| 03/26/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Telephone conference with CRO regarding status (.2); review communication from court clerk regarding hearing (.1); review entries of orders authorizing engagements (.1).   |
| 03/26/12 | Linda J. Miller   | 0.60  | \$265.00 | \$159.00   | Review court calendar and docket to confirm hearing status (.1); review related emails for information regarding proposed orders (.2); review emails regarding orders entered and confidentiality agreement (.2); review retention order (.1).  |
| 03/26/12 | Stephanie W. Mai  | 1.10  | \$695.00 | \$764.50   | Attention to confidentiality agreement (.4); call with committee members regarding same (.3); call with Mr. Levengood regarding access to data room (.2); update committee regarding same (.2).   |
| 04/02/12 | Linda J. Miller   | 0.10  | \$265.00 | \$26.50    | Review upcoming deadlines.  |
| 04/05/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Telephone conference with debtors' counsel regarding status.  |
| 04/05/12 | Linda J. Miller   | 0.70  | \$265.00 | \$185.50   | Review motions and orders to identify pending deadlines and hearings and update calendar (.5); follow up regarding upcoming hearing (.2).   |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 04/06/12    | Linda J. Miller   | 0.70         | \$265.00    | \$185.50     | Review upcoming objection deadline and confirm status (.2); review bid procedures order (.1); review pleadings and hearing agenda and assemble materials for upcoming hearing (.4).   |
| 04/09/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review communications between U.S. Trustee's Office and debtors regarding filing of fee applications.   |
| 04/09/12    | Linda J. Miller   | 0.40         | \$265.00    | \$106.00     | Review and confirm matters set for hearing (.2); review electronic pleadings (.2).  |
| 04/10/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Review status report from hearing and related entry of orders.  |
| 04/12/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Telephone conference with local counsel regarding conference with judge, report to debtors' counsel concerning same, and review response (.3); review communication from court clerk regarding judge's procedures (.1).   |
| 04/12/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Review emails and status.   |
| 04/13/12    | Linda J. Miller   | 0.10         | \$265.00    | \$26.50      | Review electronic notices.  |
| 04/17/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to calendar matters.  |
| 04/18/12    | Linda J. Miller   | 0.30         | \$265.00    | \$79.50      | Review court calendar and auction arrangements.   |
| 04/19/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Telephone conversation with Mr. Bates regarding monthly billing procedure and related follow-up.  |
| 04/19/12    | Linda J. Miller   | 0.10         | \$265.00    | \$26.50      | Attention to company request for executed W-9 and related email exchange with Mr. Butler.   |
| 04/24/12    | Jonathan B. Alter | 0.90         | \$850.00    | \$765.00     | Telephone conference with trade creditor regarding anticipated recoveries (.2); telephone conference with counsel for trade creditor regarding bar date order (.1); telephone conference with CRO regarding settlement in principle (.3); report on settlement in principle to committee members (.2); review filing of update service list and notice of amendment (.1). |
| 04/24/12    | Linda J. Miller   | 0.10         | \$265.00    | \$26.50      | Review electronic notices.  |
| 04/26/12    | Linda J. Miller   | 0.10         | \$265.00    | \$26.50      | Review docket and calendar.   |
| 04/27/12    | Linda J. Miller   | 0.40         | \$265.00    | \$106.00     | Review electronic pleadings (.2); review and confirm objection deadlines and upcoming hearings (.2).  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total    | Description   |
|----------|-------------------|-------|----------|----------|---|
| 04/30/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00 | Telephone conference with unsecured creditor regarding filing of claim and anticipated recovery (.1); review communications of member group regarding status and open issues (.1); telephone conference with counsel for Urbana regarding status (.2); telephone conference with counsel for member regarding membership agreement and plan treatment (.2). |
| 05/02/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Review affidavits of publication of bar date notice (.1); review emails and hearing status (.1).  |
| 05/02/12 | Linda J. Miller   | 0.40  | \$265.00 | \$106.00 | Coordinate telephonic hearing participation (.2); email exchange with Mr. Butler regarding hearing coverage (.1); review docket and confirm status conference date (.1).  |
| 05/03/12 | Linda J. Miller   | 0.50  | \$265.00 | \$132.50 | Coordinate regarding procedural matters and upcoming hearing (.3); review and confirm deadlines (.2).   |
| 05/04/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00 | Telephone conference with unsecured creditor regarding status and potential recoveries (.2); telephone conference with creditor regarding status of High Carolina case (.2); review notice to noteholders (.1); review debtor's communication to court clerk and agenda for hearing (.1).   |
| 05/07/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00  | Review and approve revised stipulation extending deadline to file documents.  |
| 05/07/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Review electronic notices.  |
| 05/10/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00 | Telephone conference with High Carolina member regarding status and J. Whitmire lawsuit (.3); telephone conference with unsecured creditor regarding status (.1).   |
| 05/10/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Review emails and monitor deadlines.  |
| 05/17/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00  | Respond to inquiry from debtors' counsel regarding identity of committee members (.1).  |
| 05/17/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Telephone conversation with member regarding proof of claim question and related email communications.  |
| 05/18/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00  | Inquire regarding confidentiality of documents.   |
| 05/18/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Review emails and electronic notices.   |
| 05/21/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Review emails for deadlines.  |
| 05/22/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00  | Review electronic pleadings.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total   | Description   |
|----------|-------------------|-------|----------|---------|---|
| 05/23/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00 | Review, respond to, and circulate communication from debtors' counsel regarding scheduling of hearings and financial constraints. |
| 05/25/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00 | Review debtors' report and request for cancellation of omnibus hearing.   |
| 05/25/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00 | Review order scheduling disclosure statement hearing (.1); confirm deadlines and update calendar (.1).                            |
| 05/29/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00 | Review entry of order canceling hearing.  |
| 05/30/12 | Linda J. Miller   | 0.10  | \$265.00 | \$26.50 | Email exchange with Mr. Butler regarding procedural matters.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Fee/Employment matters**

| Date     | Timekeeper        | Hours | Rate     | Total    | Description  |
|----------|-------------------|-------|----------|----------|--|
| 03/07/12 | Linda J. Miller   | 0.50  | \$265.00 | \$132.50 | Review debtor's counsel retention application and consider information required for Bingham retention.   |
| 03/08/12 | Linda J. Miller   | 3.30  | \$265.00 | \$874.50 | Review draft engagement application prepared by local counsel (.3); attention to retention application (2.5); assist with engagement letter (.5).  |
| 03/09/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00 | Attention to preparation of retention application.   |
| 03/09/12 | Linda J. Miller   | 2.50  | \$265.00 | \$662.50 | Attention to retention application and related coordination with conflicts personnel.  |
| 03/12/12 | Linda J. Miller   | 2.00  | \$265.00 | \$530.00 | Attention to disclosures for retention application and continue preparation of draft application.  |
| 03/13/12 | Linda J. Miller   | 2.50  | \$265.00 | \$662.50 | Continue preparation of retention application.   |
| 03/14/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00 | Attention to retention application.  |
| 03/14/12 | Linda J. Miller   | 3.20  | \$265.00 | \$848.00 | Preparation of retention application and related analysis concerning disclosures (3.0); email application to committee chair for review (.2).  |
| 03/15/12 | Linda J. Miller   | 2.00  | \$265.00 | \$530.00 | Review comments from local counsel and revise retention application.   |
| 03/16/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00 | Assist with finalizing retention application.  |
| 03/16/12 | Linda J. Miller   | 2.70  | \$265.00 | \$715.50 | Review retention application of local counsel (.2); review, revise and finalize retention application (1.0); review and confirm service requirements and prepare for service (.5); coordinate service of retention applications of Bingham and local counsel (.5); prepare affidavit of service (.3); email exchange with Mr. Butler regarding service details (.2). |
| 03/21/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00  | Review communication from U.S. Trustee's Office regarding engagements.   |
| 03/21/12 | Linda J. Miller   | 0.50  | \$265.00 | \$132.50 | Review and confirm signature blocks for committee members (.2); review communications regarding U.S. Trustee's concerns with retention application (.1); revise engagement letter (.2).  |
| 03/21/12 | Stephanie W. Mai  | 0.40  | \$695.00 | \$278.00 | Review and revise draft engagement letter.   |



# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 03/22/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Review member communication (.1); telephone conferences with local counsel regarding U.S. Trustee's concerns and related communications with U.S. Trustee's Office (.3).  |
| 03/22/12    | Linda J. Miller   | 0.40         | \$265.00    | \$106.00     | Review proposed retention order and consideration of amendment (.2); email communications regarding engagement letter and amending proposed order (.2).   |
| 03/23/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Revise order authorizing engagement.  |
| 04/03/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Attention to interim fee request.   |
| 04/04/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to monthly billing.   |
| 04/05/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Draft correspondence to parties accompanying invoice from committee's counsel.  |
| 04/06/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to monthly billing matters.   |
| 04/09/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to billing matters.   |
| 04/17/12    | Linda J. Miller   | 1.00         | \$265.00    | \$265.00     | Attention to monthly billing matters.   |
| 04/18/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Attention to finalizing monthly fee statement for 3/12.   |
| 04/18/12    | Linda J. Miller   | 2.80         | \$265.00    | \$742.00     | Review and revise March billing statement (1.1); review compensation procedures order (.1); revise and finalize letter to notice parties (.4); coordinate with local counsel regarding billing question and related follow up (.2); finalize March billing statement (.8); coordinate service of committee counsel fee statements (.2). |
| 04/23/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to billing matters.   |
| 04/24/12    | Linda J. Miller   | 0.30         | \$265.00    | \$79.50      | Attention to billing matters and committee member expenses (.2); email exchange with Mr. Butler regarding monthly billing (.1).   |
| 05/01/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to billing matters.   |
| 05/02/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Attention to invoice for 4/12.  |
| 05/03/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to billing matters.   |
| 05/10/12    | Linda J. Miller   | 1.60         | \$265.00    | \$424.00     | Review, revise and finalize monthly statement (1.0); assemble member expenses and prepare reimbursement request (.4); coordinate service (.2).  |
| 05/15/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to billing matters.   |
| 05/25/12    | Linda J. Miller   | 0.20         | \$265.00    | \$53.00      | Attention to billing matters.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper      | Hours | Rate     | Total   | Description                   |
|----------|-----------------|-------|----------|---------|-------------------------------|
| 05/29/12 | Linda J. Miller | 0.20  | \$265.00 | \$53.00 | Attention to billing matters. |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

### **Meeting of Creditors**

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 03/08/12    | Jonathan B. Alter | 0.80         | \$850.00    | \$680.00     | Preparation for initial committee call including finalizing call agenda (.4); attention to preparation for presentation (.4).   |
| 03/08/12    | Linda J. Miller   | 2.60         | \$265.00    | \$689.00     | Prepare agenda for committee call (.3); coordinate conference call (.1); emails to committee members (.3); coordinate contact list (.4); review emails regarding meetings (.5); assist with bylaws for committee (1.0).                     |
| 03/09/12    | Jonathan B. Alter | 1.30         | \$850.00    | \$1,105.00   | Telephone conference with Cliffs member regarding status (.3); preparation for initial committee call (.4); participate on committee call (.6).   |
| 03/09/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Prepare bylaws for committee (.6); revise minutes of meeting (.1).  |
| 03/09/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Draft communication to committee circulating bylaws, disclosure request and minutes.  |
| 03/09/12    | Jonathan B. Alter | 0.80         | \$850.00    | \$680.00     | Attention to preparation for presentation (.4); review committee responses to disclosure requests (.1); telephone conference with potential advisor (.1); telephone conference with local counsel regarding engagement and scheduling (.2). |
| 03/09/12    | Linda J. Miller   | 1.00         | \$265.00    | \$265.00     | Attend committee call (.6); prepare draft minutes (.3); review emails regarding disclosures (.1).   |
| 03/10/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Review and revise summary of pre-petition events for committee distribution (.3); attention to response to inquiries regarding member presentation (.2).  |
| 03/11/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Review list of questions to address in presentations and draft initial response.  |
| 03/12/12    | Jonathan B. Alter | 1.60         | \$850.00    | \$1,360.00   | Preparation for presentation.   |
| 03/12/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Review appointment of new committee member and circulate information to him.  |
| 03/13/12    | Jonathan B. Alter | 1.30         | \$850.00    | \$1,105.00   | Review disclosures of committee members (.1); attention to preparation for presentation and circulate for comment, including attention to comments (1.2).   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description  |
|----------|-------------------|-------|----------|------------|--|
| 03/15/12 | Jonathan B. Alter | 7.00  | \$850.00 | \$5,950.00 | Breakfast meeting with member (1.0); presentations at three clubs over two states (6.0).   |
| 03/16/12 | Stephanie W. Mai  | 0.30  | \$695.00 | \$208.50   | Email to committee regarding update and scheduling.  |
| 03/17/12 | Jonathan B. Alter | 0.90  | \$850.00 | \$765.00   | Draft responses to member regarding results of hearings and process going forward (.3); communications with committee members regarding status and strategy (.2); review assessments of viewers of presentations (.1); respond to member inquiry concerning filing of proof of claim (.1); respond to member comments regarding representation (.2). |
| 03/18/12 | Jonathan B. Alter | 0.80  | \$850.00 | \$680.00   | Draft responses to member inquiries (.3); communications with committee members regarding sale documents, status and strategy (.3); draft and circulate agenda to committee (.2).  |
| 03/19/12 | Jonathan B. Alter | 2.20  | \$850.00 | \$1,870.00 | Communications with committee members regarding concerns with member groups (.2); preparation for committee call (.5); participate on committee call (.9); telephone conference with committee member regarding status (.4); attention to communications with members (.2).  |
| 03/19/12 | Stephanie W. Mai  | 1.80  | \$695.00 | \$1,251.00 | Review agenda and documents for committee call (.7); call with committee regarding case update (.9); email member regarding draft by-laws and meeting minutes (.2).  |
| 03/20/12 | Jonathan B. Alter | 0.70  | \$850.00 | \$595.00   | Telephone conferences with members regarding status and strategy (.6); revise meeting minutes (.1).  |
| 03/20/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Communication with member regarding CRO.   |
| 03/20/12 | Stephanie W. Mai  | 1.60  | \$695.00 | \$1,112.00 | Draft minutes of 3/19/12 committee meeting.  |
| 03/21/12 | Stephanie W. Mai  | 0.70  | \$695.00 | \$486.50   | Draft update to committee.   |
| 03/23/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review member group update.  |
| 03/25/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review communication from committee member regarding feedback.   |
| 03/26/12 | Jonathan B. Alter | 1.60  | \$850.00 | \$1,360.00 | Respond to inquiry from committee member regarding term sheet (.1); prepare agenda for committee call and circulate to committee (.2); preparation for committee conference call (.3); participation on committee conference call (.8); draft note to committee concerning member contract negotiations (.2).  |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 03/26/12    | Michael J. Reilly | 1.00         | \$900.00    | \$900.00     | Prepare for and participate on committee conference call regarding strategy for membership terms with possible bidder deals, and related follow-up.  |
| 03/26/12    | Stephanie W. Mai  | 0.80         | \$695.00    | \$556.00     | Participate on committee conference call.  |
| 03/27/12    | Jonathan B. Alter | 0.60         | \$850.00    | \$510.00     | Telephone conference with member regarding status (.2); attention to inquiry from member regarding deposit liability included related inquiry to debtors' counsel (.3); communications with committee members regarding access to membership information (.1). |
| 03/28/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Respond to inquiry from committee member regarding meeting with other groups.  |
| 03/30/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Communications with committee chair regarding meetings with member groups.   |
| 03/30/12    | Stephanie W. Mai  | 1.00         | \$695.00    | \$695.00     | Draft minutes of 3/26/12 committee meeting.  |
| 04/02/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Revise committee meeting minutes.  |
| 04/02/12    | Stephanie W. Mai  | 0.40         | \$695.00    | \$278.00     | Revise draft minutes for 3/26/12 meeting (0.3); email update to committee (0.1).   |
| 04/04/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Respond to committee inquiries regarding noteholder negotiations.  |
| 04/05/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Prepare extensive update for committee (.5); draft note to committee members regarding noteholder negotiations and review comments (.2).   |
| 04/07/12    | Jonathan B. Alter | 0.90         | \$850.00    | \$765.00     | Communications with parties and CRO regarding meetings on 4/10/12 (.2); extensive telephone conference with committee member regarding status and strategy (.5); review diligence requests of committee members (.2).  |
| 04/09/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Preparation for meetings with members (.5); telephone conference with C. Cole regarding meeting and negotiations (.2).   |
| 04/09/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Review member group update and related communications with member group representatives regarding meeting (.1); review revised membership plan comments (.3); review issue concerning refund list (.1).  |
| 04/09/12    | Linda J. Miller   | 0.10         | \$265.00    | \$26.50      | Email exchange with Mr. Butler regarding upcoming 341 meeting.   |
| 04/10/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Prepare committee status report.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 04/10/12 | Stephanie W. Mai  | 0.50  | \$695.00 | \$347.50   | Revise draft update to committee (0.4); correspondence with committee member regarding member inquiries (0.1).  |
| 04/11/12 | Jonathan B. Alter | 0.70  | \$850.00 | \$595.00   | Revise communication explaining section 341 meeting in Spartanburg (.1); review and circulate to parties communication from Devco's counsel to the Office of the U.S. Trustee, and review responses (.2); telephone conference with local counsel regarding status (.2); draft note to committee regarding upcoming meeting and suggesting agenda (.2). |
| 04/12/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00   | Review and respond to committee member's inquiry regarding status and comments regarding negotiations (.1); telephone conference with creditor providing information concerning first meeting of creditors (.1); telephone conference with committee member regarding status and strategy (.3).   |
| 04/13/12 | Jonathan B. Alter | 2.10  | \$850.00 | \$1,785.00 | Preparation for committee call (.5); participation on committee call (1.6).   |
| 04/13/12 | Stephanie W. Mai  | 1.60  | \$695.00 | \$1,112.00 | Attend committee conference call.   |
| 04/16/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review note from committee member regarding advisory group.   |
| 04/17/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Draft committee update regarding sale process and review and respond to comments (.3); review communications and provide comments regarding upcoming meeting of committee members and Carlile representative (.1).  |
| 04/18/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review committee member communication describing status (.1); revise minutes of committee meeting (.1).   |
| 04/18/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00    | Review emails regarding scheduling of committee meetings and minutes.   |
| 04/18/12 | Stephanie W. Mai  | 1.00  | \$695.00 | \$695.00   | Draft minutes of 4/13/12 committee meeting.   |
| 04/20/12 | Jonathan B. Alter | 1.50  | \$850.00 | \$1,275.00 | Preparation for committee conference call (.3); participate on committee conference call (.7); review and circulate membership white paper from membership group, and related communications with committee members (.4); respond to inquiry regarding reimbursement for committee members' expenses (.1).  |
| 04/20/12 | Stephanie W. Mai  | 0.70  | \$695.00 | \$486.50   | Attend committee conference call.   |
| 04/23/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00   | Breakfast meeting with committee members to prepare for auction.  |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 04/24/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Telephone conference with committee member regarding status and strategy (.2); draft status report for committee members and review and respond to related comments (.2).  |
| 04/25/12    | Jonathan B. Alter | 0.90         | \$850.00    | \$765.00     | Preparation for committee conference call (.3); participate on committee conference call (.5); forward to committee requested financial information (.1).  |
| 04/25/12    | Stephanie W. Mai  | 0.50         | \$695.00    | \$347.50     | Attend committee call.   |
| 04/26/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Review communication from committee member regarding status (.1); revise committee minutes of meetings (.2).   |
| 04/26/12    | Stephanie W. Mai  | 2.00         | \$695.00    | \$1,390.00   | Draft committee meeting minutes.   |
| 04/27/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Draft committee update (.2); respond to inquiry from committee member and review reply (.1); review and respond to committee member inquiry concerning possible withdrawal of joint venture partner (.1).  |
| 04/29/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review communication from committee member regarding property owners associations.   |
| 04/30/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Review note from committee member regarding process concerns (.1); draft update report for committee members (.2).   |
| 05/01/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Respond to negotiating recommendation from committee member (.1); telephone conference with committee member regarding status (.3).  |
| 05/02/12    | Jonathan B. Alter | 1.10         | \$850.00    | \$935.00     | Telephone conference with committee member regarding potential noteholder group interest (.3); draft note to committee regarding update call (.1); respond to numerous procedural questions from committee members (.2); attention to format for committee support and forward draft language to committee member (.3); communications with committee chair regarding potential litigation by resigned members (.2). |
| 05/03/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Communications with committee members regarding meeting concerning membership agreement (.1); draft committee update, agenda for committee call, and circulate proposed stipulation for approval (.2).   |



# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 05/04/12    | Jonathan B. Alter | 1.60         | \$850.00    | \$1,360.00   | Telephone conference with Dan Hitchcock regarding committee call and plan issues (.3); preparation for committee conference call (.4); review note from committee member regarding status of negotiations (.1); participate on committee conference call (.7); telephone conference with committee member regarding suspension of member (.1). |
| 05/04/12    | Stephanie W. Mai  | 0.70         | \$695.00    | \$486.50     | Attend committee conference call.  |
| 05/07/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Draft agenda list for meeting and circulate to committee members (.4); draft note to committee members regarding distribution of membership documents for attorney's eyes only (.1); respond to committee members' inquiries regarding review process of membership documents and meeting preparations (.2).                                   |
| 05/09/12    | Jonathan B. Alter | 1.00         | \$850.00    | \$850.00     | Breakfast meeting with committee members.  |
| 05/09/12    | Stephanie W. Mai  | 0.40         | \$695.00    | \$278.00     | Draft minutes for 5/4/12 committee meeting.  |
| 05/10/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Telephone conference with committee member regarding meeting and status (.3); revise minutes of committee meeting (.2); respond to committee member communications regarding review of membership documents and strategy (.2).   |
| 05/11/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Respond to committee member inquiry concerning requirements for resolicitation.  |
| 05/11/12    | Stephanie W. Mai  | 0.60         | \$695.00    | \$417.00     | Revise draft minutes of 5/4/12 meeting (.4); correspondence with Mr. Alter and Committee regarding same (.2).  |
| 05/12/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Respond to committee member inquiry concerning modifications to plan and membership documents during case.   |
| 05/14/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Review revisions to committee members' analysis and related communications with committee member (.2); review note from committee member regarding discussions with H. Connerty (.1).  |
| 05/15/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Telephone conference with committee member regarding status and strategy.  |
| 05/17/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Draft note to committee members regarding status and liquidation analysis (.2); telephone conference with committee member regarding status and strategy (.2).   |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description  |
|----------|-------------------|-------|----------|------------|--|
| 05/21/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Communications with committee members regarding meeting.   |
| 05/22/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Review communications concerning noteholder meeting (.1); draft agenda and report to committee in preparation for committee call (.2); respond to committee member inquiry regarding deadlines and timing (.1).  |
| 05/23/12 | Jonathan B. Alter | 1.50  | \$850.00 | \$1,275.00 | Telephone conference with committee chair regarding status and strategy (.3); preparation for committee conference call (.4); participate on committee conference call (.7); review communications from committee members regarding meetings with membership groups and conference call with plan sponsor, and respond to associated inquiry (.1). |
| 05/23/12 | Stephanie W. Mai  | 0.70  | \$695.00 | \$486.50   | Attend committee call.   |
| 05/24/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Communications with committee member regarding discussions with CRO, and related note to CRO (.1); communications with committee members regarding status and strategy (.1).   |
| 05/25/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Communications with committee members regarding meeting attendees and meeting preparation.   |
| 05/27/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review communications from committee members regarding variations from old membership plan and marina fees (.1); attention to communications from committee member regarding ad hoc groups (.1).   |
| 05/30/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00   | Meeting with committee members to prepare for meeting regarding membership plan.   |
| 05/31/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Meeting with committee members to discuss meeting preparation and CIPOC comments.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Financing**

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 03/09/12 | Stephanie W. Mai  | 5.00  | \$695.00 | \$3,475.00 | Review DIP pleadings and agreement and cash collateral pleadings (3.5); draft issues list regarding same (1.5).   |
| 03/10/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00   | Continue review of DIP financing order, cash collateral order and bid procedures and revise initial comments.   |
| 03/11/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00   | Analysis of adequate protection rights (.3); conferences with co-counsel regarding DIP financing order, cash collateral order and bid procedures and revise initial comments (.3).  |
| 03/11/12 | Stephanie W. Mai  | 0.80  | \$695.00 | \$556.00   | Analysis regarding issues with DIP financing and cash collateral (.4); review and comment on draft email of issues (.4).  |
| 03/12/12 | Jonathan B. Alter | 2.30  | \$850.00 | \$1,955.00 | Review receipt of proposed final DIP financing order (.3); preparation for conference call (.3); participate on conference call with Carliles' counsel and Indenture Trustee's counsel regarding upcoming hearing and proposed orders (1.0); follow-up telephone conference with Carliles' counsel (.2); draft and circulate notes from conference call regarding hearing and orders (.4); communication with Indenture Trustee's counsel regarding meeting (.1). |
| 03/12/12 | Stephanie W. Mai  | 9.80  | \$695.00 | \$6,811.00 | Conference call with Messrs. Rothschild and Bleck regarding DIP, cash collateral and bid procedure issues (1.4); follow-up call with Messrs. Alter and Rothschild regarding same (.4); draft objection to DIP, cash collateral and bid procedures (7.0); call with McKenna regarding update and issues regarding DIP and cash collateral (1.0).   |
| 03/13/12 | Jonathan B. Alter | 1.70  | \$850.00 | \$1,445.00 | Revise objection to DIP financing motion and cash collateral motion (.7); review and revise proposed final cash collateral order (.6); further revisions to DIP financing and cash collateral order objections including review of comments from committee (.3); review Indenture Trustee's comment to final DIP financing order (.1).  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 03/13/12 | Stephanie W. Mai  | 4.60  | \$695.00 | \$3,197.00 | Revise draft objection to DIP and cash collateral (2.5); correspondence with Mr. Butler regarding same (.3); email to committee regarding same (.1); coordinate service and filing of same (.6); review and comment on revised proposed final DIP order (1.1).  |
| 03/14/12 | Jonathan B. Alter | 1.80  | \$850.00 | \$1,530.00 | Draft email regarding carve outs (.2); review, revise and circulate comments to final DIP financing order (.4); review debtor's comments to final DIP financing order and final cash collateral order (.3); telephone conference with counsel for Carliles regarding carve out, status and case strategy (.5); review revised DIP financing budget and comment thereon (.1); review revisions to orders (.3). |
| 03/14/12 | Stephanie W. Mai  | 2.50  | \$695.00 | \$1,737.50 | Review debtors' comments to proposed final DIP order (.4); call and correspondence with Mr. Butler regarding hearing (.3); review revised DIP budget (.2); calls and correspondence with Messrs. Alter and Butler regarding budget (.4); review revised proposed cash collateral order (.7); correspondence regarding revised order (.5).   |
| 03/15/12 | Jonathan B. Alter | 2.70  | \$850.00 | \$2,295.00 | Telephone conferences with member regarding carve out issues (.3); communications with counsel for Carliles regarding carve out issue (.2); participation at meeting amongst counsel at office of Attorney Beal regarding hearing scheduled for 3/16 and resolution of contested orders (2.2).  |
| 03/15/12 | Stephanie W. Mai  | 3.90  | \$695.00 | \$2,710.50 | Review and comment on revised draft cash collateral order (.7); review and comment on revised draft DIP order (1.0); correspondence with McKenna, Ogier, and Mintz regarding same (.3); calls and correspondence with Mr. Rothschild regarding DIP; review issues regarding note obligations (1.4); analysis of open issues (.5).   |
| 03/16/12 | Stephanie W. Mai  | 0.90  | \$695.00 | \$625.50   | Review revised proposed final DIP and cash collateral orders (.8); email to Mr. Butler regarding same (.1).   |
| 03/18/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Review communication from Carlile counsel regarding consulting report (.1); communications regarding tax implications and opportunities (.2); review communication to Carliles offering new noteholders' proposal (.1).   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total    | Description   |
|----------|-------------------|-------|----------|----------|---|
| 03/27/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00 | Attention to process for review of pre-petition secured claims and related communications with debtor's counsel.  |
| 04/30/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Review provisions of final DIP financing order regarding release and waiver of claims (.2); draft note to U.S. Trustee's Office regarding scope of release in DIP final financing order (.1). |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

**Relief from Stay Proceeding**

| Date     | Timekeeper        | Hours | Rate     | Total    | Description   |
|----------|-------------------|-------|----------|----------|---|
| 03/26/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Review motion for relief from stay filed by Mark Brody. |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Fee/Employment Objections**

| Date     | Timekeeper        | Hours | Rate     | Total    | Description  |
|----------|-------------------|-------|----------|----------|--|
| 04/05/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00 | Review March 2012 invoices for GGG and McKenna Long.   |
| 04/17/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00  | Review local counsel invoice of Dana Wilkinson.  |
| 05/10/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00 | Review April billing statements and related correspondence for GGG Partners, LLC and McKenna Long. |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Business Operations**

| Date     | Timekeeper        | Hours | Rate     | Total    | Description  |
|----------|-------------------|-------|----------|----------|--|
| 03/09/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Review and circulate draft independent contractor agreement with Tim Cherry.   |
| 03/09/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00 | Telephone conference with counsel for Carlile.   |
| 03/12/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00 | Telephone conference with debtors' counsel regarding hearing and proposed orders (.7); communications regarding presentation and possible dinner meeting (.2); review backup information regarding wage motion and employee incentives (.1).   |
| 03/13/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00 | Review proposed independent contractor agreement with T. Cherry and provide comments to parties and committee, including review of committee comments (.4); respond to member inquiry regarding personal guarantees (.1); draft note to committee concerning Carlile Group fees and costs (.2); review Cliffs update (.1); respond to member concern regarding Cliffs update statement on rejections of member contracts (.2). |
| 03/14/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00 | Communications with Indenture Trustee's counsel and clients regarding meeting (.1); revise presentation per comments and circulate to committee, debtor's counsel and CRO (.6); respond to communication from CRO (.1); review and address debtor request for confidentiality agreement (.1); respond to member inquiry regarding deposits (.1).   |
| 03/14/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00 | Review proposed order approving employment of Mr. Cherry.  |
| 03/16/12 | Jonathan B. Alter | 1.00  | \$850.00 | \$850.00 | Review numerous communications, proposed revisions to orders and updated budgets (.6); respond to member inquiries circulating proposed APA and assumption agreement and responding to questions concerning confidentiality (.3); review CIPOC newsletter (.1).  |
| 03/17/12 | Jonathan B. Alter | 1.10  | \$850.00 | \$935.00 | Review assumption agreement and related communications with committee members (1.0); review communication with CRO (.1).   |
| 03/19/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Telephone conference with CRO regarding development company issues and negotiations.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description  |
|----------|-------------------|-------|----------|------------|--|
| 03/21/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Attention to issues regarding proposed bar date order including review of communications with debtor.  |
| 03/22/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Communications with member and debtor's counsel regarding status of Carlile agreement (.1); attention to communications regarding agreement regarding sale and release (.1).   |
| 03/26/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review note from CRO regarding review of assignment and assumption agreement.  |
| 03/27/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Review case law concerning membership interests.   |
| 03/27/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00   | Correspondence with committee regarding bid data site.   |
| 03/28/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Review status of Walnut Cove auctions (.2); review and circulate letter from resigned member (.2).   |
| 03/29/12 | Jonathan B. Alter | 0.70  | \$850.00 | \$595.00   | Review communication from committee member regarding meetings with proposed purchaser (.1); review debtor's response to member's concern regarding deposit liability amount and related communications with member (.1); review correspondence to V. Degenhart (.1); review declaration of Heritage Global Valuations and intent to perform select appraisal work (.1); respond to inquiry from committee member regarding ability to comment on membership agreement (.2); communication with CIPOC group regarding meeting (.1). |
| 03/30/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Attention to filing of schedules and statement of financial affairs.   |
| 03/30/12 | Stephanie W. Mai  | 2.10  | \$695.00 | \$1,459.50 | Attention to debtors' schedules and statements of financial affairs (1.0); correspondence with committee regarding debtor filings (.6); draft update to committee regarding bar date pleadings (.3); correspondence with committee member regarding bar date (.2).   |
| 04/02/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Communication with member of CIPOC regarding meeting and membership terms including forwarding relevant documents (.3); draft note to member regarding documents (.1).   |
| 04/02/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Respond to committee member inquiry regarding omissions on schedules.  |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 04/02/12 | Jonathan B. Alter | 0.90  | \$850.00 | \$765.00   | Review debtors' motion to approve leases and contracts (.2); telephone conference with counsel for lot purchaser at Glassy (.2); telephone conference with CIPOC member regarding meeting and negotiation of membership terms (.3); communications with committee members regarding appreciating members' claims (.2).  |
| 04/03/12 | Jonathan B. Alter | 1.30  | \$850.00 | \$1,105.00 | Draft note to committee chair regarding developing membership terms and continuing due diligence and review response (.2); communications with committee chair regarding appreciating membership claims (.2); telephone conference with counsel for Carlile Group regarding status (.2); review installment payment plan for memberships at Mountain Park and High Carolina (.2); telephone conference with debtors' counsel and indenture trustee's counsel regarding status (.4); review committee chair analysis of resale refunds (.1). |
| 04/04/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Draft note to debtor's counsel providing schedule correction (.1); respond to members' requests for meetings (.2); communication with CRO regarding status (.1).  |
| 04/05/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00   | Review motion to authorize leases and contracts (.3); attention to response to letter from M. Brody (.1); review and approve debtors' reply to letter from M. Brody (.1).   |
| 04/06/12 | Jonathan B. Alter | 0.90  | \$850.00 | \$765.00   | Attention to potential terms for new membership plan and strategy (.6); review agenda for hearing (.1); draft note to committee circulating proposed membership terms (.2).   |
| 04/07/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00   | Email debtors regarding membership information request.   |
| 04/09/12 | Stephanie W. Mai  | 0.90  | \$695.00 | \$625.50   | Review revised committee proposed membership plan terms (0.7); email to committee regarding same (0.2).   |
| 04/10/12 | Jonathan B. Alter | 5.60  | \$850.00 | \$4,760.00 | Attendance at meetings with debtors' counsel, CRO, Carlile representatives, and member groups (5.3); telephone conferences with counsel for indenture trustee (.3).   |
| 04/11/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Review comments to membership plan terms.   |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 04/11/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Review case law regarding treatment of refundable membership deposits (.3); review and respond to correspondence from M. Hallward regarding membership plan and bankruptcy (.1); review and circulate revised draft of membership terms (.2); review response filed by M. Brody (.1).  |
| 04/11/12    | Stephanie W. Mai  | 0.60         | \$695.00    | \$417.00     | Calls with creditors regarding membership plan inquiry.  |
| 04/12/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Review revised membership term sheet and circulate to committee (.3); review communication from member regarding membership classifications (.1); review issue of payment of access fees (.1).   |
| 04/13/12    | Jonathan B. Alter | 0.60         | \$850.00    | \$510.00     | Revise membership terms and cover letter and circulate to debtors' counsel and CRO (.4); draft note to indenture trustee's counsel regarding membership terms (.1); review and circulate communication from W. Edmonson terminating interest (.1).   |
| 04/17/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Telephone conference with member regarding responsibility to pay dues (.2); telephone conference with counsel for Urbana regarding review of membership terms (.1); attention to debtors' concerns regarding correction of schedules (.1).   |
| 04/20/12    | Jonathan B. Alter | 1.10         | \$850.00    | \$935.00     | Telephone conference with CRO regarding status (.3); review monthly operating report for 3/12 (.4); review financial information on SunTx (.4).  |
| 04/25/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Telephone conference with debtor's counsel regarding status of negotiations.   |
| 04/26/12    | Jonathan B. Alter | 0.70         | \$850.00    | \$595.00     | Inquire with CRO and debtor's counsel regarding status and review responses (.1); respond to inquiry regarding role of advisory board (.2); respond to inquiry from trade creditor regarding result of auction and impact on recoveries (.1); review debtors' motion for extension of time to assume or reject leases (.1); review debtors' status report on bidding process (.2). |
| 04/27/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Review update from CRO (.1); telephone conference with debtors' counsel regarding status (.3); review communication from counsel for Keowee Falls Investment regarding updates to local counsel and court (.1).  |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 04/28/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review and circulate communication from Indenture Trustee.   |
| 04/30/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Telephone conference with debtors' counsel regarding status.   |
| 05/02/12    | Jonathan B. Alter | 0.80         | \$850.00    | \$680.00     | Review status update from debtors' counsel and respond with concerns (.2); review note from CRO and respond (.1); telephone conference with CRO regarding status (.1); telephone conference with local counsel regarding investigation (.1); telephone conference with counsel for indenture trustee regarding status (.2); preview communiqué to be sent to all Cliffs members (.1).  |
| 05/03/12    | Jonathan B. Alter | 1.50         | \$850.00    | \$1,275.00   | Draft note to CRO and debtors' counsel regarding open issues (.2); inquire with debtors' counsel regarding factoring, and review and circulate response (.3); review note to noteholders regarding negotiations and related communications with committee member (.1); telephone conference with counsel for indenture trustee regarding updating noteholders on status (.1); communications with debtor's counsel and CRO regarding discussions with noteholders (.1); telephone conference with counsel for new member regarding status of bankruptcy (.2); review follow-up note from prepetition litigants regarding settlement of claims against resigned members and forward related note to debtors' counsel and CRO (.3); communications with debtors' counsel regarding attempts to settle claims of resigned members (.1); review note from counsel for resigned members regarding ongoing discussions (.1). |
| 05/04/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Attention to investigation of Keowee Falls case and note to committee concerning same (.2); communications with debtors' counsel regarding upcoming meeting and approval of form of stipulation extending deadline (.1).   |
| 05/04/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Review opinion letter regarding legality of charges under SC law.  |
| 05/05/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review and respond to committee member inquiry regarding dissemination of proposed membership plan to member groups.   |
| 05/06/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review and respond to committee member inquiry regarding double lot fees.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 05/07/12    | Jonathan B. Alter | 1.10         | \$850.00    | \$935.00     | Review member communications concerning initiation deposits versus club account credits (.1); review draft membership plan, application and agreement and historic member addendum on preliminary, attorney's eyes only basis (1.0).   |
| 05/09/12    | Jonathan B. Alter | 5.50         | \$850.00    | \$4,675.00   | Meeting with plan sponsor and debtors' counsel regarding membership agreement and status.  |
| 05/10/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Attention to proposed response to membership documents.  |
| 05/11/12    | Jonathan B. Alter | 1.20         | \$850.00    | \$1,020.00   | Communications with clients regarding comments to membership documents (.3); telephone conference with local counsel regarding status (.2); prepare draft preliminary response concerning membership documents (.4); telephone conference with committee chair regarding revisions to response, revise response and circulate to parties (.3). |
| 05/13/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Review membership plan analysis by committee member and related commentary from other committee members.   |
| 05/14/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review and respond to communication from member regarding priorities in negotiation of membership agreement.   |
| 05/15/12    | Jonathan B. Alter | 0.60         | \$850.00    | \$510.00     | Review and circulate response letter to Ashley Cooper (.2); draft extensive note to estate's counsel and plan sponsor's counsel regarding issues with membership plan and negotiation process, and review initial response (.4).   |
| 05/16/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Review schedules of executory contracts to be assumed and non-debtor contracts used in the ongoing operations and liquidation analysis of the debtors, and circulate to committee with explanation.  |
| 05/17/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Communications with debtors' counsel regarding discussions with counsel for resigned members (.1); inquire regarding status of membership plan and review response (.1); review communication from debtors' counsel concerning status of documentation, replies to inquiry and circulate same (.1).  |
| 05/18/12    | Jonathan B. Alter | 1.80         | \$850.00    | \$1,530.00   | Review waiver issues associated with substantive consolidation of estates (.3); review and circulate small business monthly operating report (.3); review revisions to membership documents (1.2).   |

# **In re The Cliffs Club & Hospitality Group, Inc., et.al.**

## **Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 05/19/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Review member comments to membership documents.  |
| 05/20/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Review member comments to membership documents.  |
| 05/21/12    | Jonathan B. Alter | 0.90         | \$850.00    | \$765.00     | Commence preparation of commentary on membership documents and circulate for input (.5); review communication from committee member regarding alternative membership plan structure (.2); telephone conference with counsel for Urbana regarding meeting on membership agreement, and draft related note to committee members (.2).  |
| 05/22/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Review communication from CRO regarding tax proceeding and joint motion for continuance, and report accordingly (.3); respond to inquiry from resigned members concerning dues (.1); communication with CRO regarding filing of membership agreement (.1).   |
| 05/23/12    | Jonathan B. Alter | 2.30         | \$850.00    | \$1,955.00   | Communication with CRO regarding status (.1); revise comments to membership plan documents (1.0); telephone conference with debtors' counsel regarding status (.5); telephone conference with creditor regarding case status and plan (.2); revise and circulate letter to parties regarding negotiations of membership documents and meeting (.4); review and revise committee comments to membership plan per request of committee chair (.1). |
| 05/25/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Telephone conference with L. Herb regarding resolution of resigned members potential litigation (.2); review and circulate inquiry and comment concerning cart fees (.1); telephone conference with trade creditor regarding status (.1).  |
| 05/28/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Communications with CRO and committee member regarding company attendees at meeting (.1); review comments from committee member concerning membership plan (.1).   |
| 05/29/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Respond to inquiry from honorary member regarding correction to schedules and plan treatment.  |
| 05/30/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Telephone conference with A. Silva regarding meeting and report accordingly to committee.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 05/31/12 | Jonathan B. Alter | 3.80  | \$850.00 | \$3,230.00 | Review and respond to communication from CRO regarding status (.1); review comments to membership plan from CIPOC Group (.3); meeting with plan sponsors and debtors' counsel concerning membership plan (3.1); follow up discussion with committee members concerning meeting (.2); review communications concerning meeting (.1). |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Asset Disposition**

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 03/09/12 | Stephanie W. Mai  | 1.50  | \$695.00 | \$1,042.50 | Review bidding procedures pleadings (1.0); draft email of issues regarding same (.5).   |
| 03/11/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Attention to communications amongst counsel regarding final order, asset purchase agreement, and comments to final orders (.3); review communications from counsel for Carliles (.1).                           |
| 03/12/12 | Jonathan B. Alter | 0.90  | \$850.00 | \$765.00   | Review and circulate further comments regarding bid procedures (.4); telephone conference with counsel for Carlile Group regarding concerns regarding bid procedures (.5).                                      |
| 03/13/12 | Jonathan B. Alter | 0.80  | \$850.00 | \$680.00   | Analysis of standard for break up fee in 4th circuit (.3); review and revise bid procedure objection (.5).  |
| 03/13/12 | Stephanie W. Mai  | 3.40  | \$695.00 | \$2,363.00 | Revise draft objection to bid procedures (2.5); correspondence regarding same (.3); email to committee regarding objections (.1); coordinate service and filing of same (.5).                                   |
| 03/14/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review and circulate objection of U.S. Trustee to bid procedures.   |
| 03/14/12 | Stephanie W. Mai  | 0.30  | \$695.00 | \$208.50   | Review proposed bid procedures order.   |
| 03/19/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review Carlile notice of compliance with bid procedures order.  |
| 04/05/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00   | Telephone conference with CRO regarding negotiations with potential purchasers (.3); telephone conference with debtors' counsel regarding negotiations with potential purchasers and letter from M. Brody (.3). |
| 04/11/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Respond to inquiry from counsel for potential bidder.   |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 04/12/12 | Jonathan B. Alter | 1.40  | \$850.00 | \$1,190.00 | Prepare bullet point list of committee points for bidders, including circulation to committee members and addition of comments (.3); telephone conference with debtors' counsel regarding status of bidders and negotiations (.3); prepare brief update for committee members (.2); telephone conference with counsel for Nature's First (.3); report to committee members regarding discussions with bidders (.1); inquire with debtors' counsel regarding communication to U.S. Trustee's Office (.1); review debtors' communications with potential bidders (.1).  |
| 04/13/12 | Jonathan B. Alter | 1.20  | \$850.00 | \$1,020.00 | Review and circulate bid of The Seaport Group (.4); telephone conference with debtors' counsel regarding status of bids (.2); draft brief note to committee regarding status of remaining potential bidders (.1); perform preliminary review of and circulate Nature's First correspondence and bid materials, and respond to related inquiry from committee member (.4); review qualification of bidder (.1).  |
| 04/14/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Draft note to debtors' counsel regarding qualification of bidder (.1); communications with committee members regarding bids and strategy (.2).  |
| 04/15/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Review communication from debtors' counsel regarding Nature's First bid (.1); communications with committee members analyzing bids (.3).  |
| 04/16/12 | Jonathan B. Alter | 2.10  | \$850.00 | \$1,785.00 | Communications with Holland & Knight regarding term sheet (.1); telephone conference with CRO regarding bids and process (.2); telephone conference with Holland & Knight regarding bid (.5); draft note to debtors' counsel and CRO regarding withdrawal of members' credit balances and review responses (.2); review proposal considerations analysis by committee member (.2); forward proposed membership terms to Urbana counsel (.1); review amended 4/6 term sheet of Carlile Group (.3); review and circulate withdrawal by Nature's First (.1); telephone conference with CRO regarding withdrawal of Nature's First (.1); telephone conference with committee member regarding communications with Seaport Group (.3). |
| 04/16/12 | Stephanie W. Mai  | 1.10  | \$695.00 | \$764.50   | Draft chart of bids.  |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 04/17/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Telephone conference with counsel for bidder regarding auction and membership terms negotiation (.3); review debtors' communication to The Seaport Group regarding sale procedures (.1); draft note to bidder's counsel regarding addressing membership terms (.1).   |
| 04/17/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review communication from committee member regarding bid of The Seaport Group.  |
| 04/17/12    | Stephanie W. Mai  | 2.10         | \$695.00    | \$1,459.50   | Draft bid summary chart (1.9); emails with committee regarding same (0.2).  |
| 04/18/12    | Jonathan B. Alter | 1.10         | \$850.00    | \$935.00     | Respond to committee member's inquiry regarding auction and meetings with bidders (.3); review inquiry from member group representative and draft related inquiry to CRO regarding sale process (.2); telephone conference with debtors' counsel regarding sale process and strategy (.2); draft note to member group representative regarding sale process (.2); review note from member regarding bidder and respond (.1); respond to inquiry from committee member regarding auction and meetings with bidders (.1).   |
| 04/19/12    | Jonathan B. Alter | 1.60         | \$850.00    | \$1,360.00   | Review note from committee member regarding terms of stalking horse offer (.1); communications with stalking horse's counsel regarding terms of joint arrangement (.2); telephone conference with CRO regarding status of bidder discussions (.1); telephone conference with counsel for stalking horse regarding operating agreement and joint arrangement (.3); review information from stalking horse submission regarding terms of offer (.2); review corporate chart supplied by stalking horse and describe same for committee members (.2); telephone conference with committee member providing report on meeting and call with bidders (.3); review report on meeting and call with bidders, and reply (.2). |
| 04/20/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review Seaport Group's withdrawal from process and request for return of deposit, and report on same to committee.  |
| 04/23/12    | Jonathan B. Alter | 11.00        | \$850.00    | \$9,350.00   | Attendance at auction at office of debtors' counsel including meetings and negotiations with parties.   |
| 04/30/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Draft inquiry to stalking horse's counsel regarding status.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 05/02/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Attention to communication from stalking horse's counsel regarding preparation of membership agreement.  |
| 05/03/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Telephone conference with counsel for stalking horse regarding status and meeting concerning membership agreement (.2); review draft response of Keowee Falls to report on sale process (.1); review reservation of right filed by Keowee Falls associated with sale approval (.1).  |
| 05/07/12    | Jonathan B. Alter | 0.60         | \$850.00    | \$510.00     | Communications with committee members regarding development of 'hot button' issues for meeting with stalking horse (.2); inquire with stalking horse's counsel regarding status of documents and review response (.1); telephone conference with A. Weiss regarding status (.2); review reservation of rights filed by indenture trustee regarding auction process (.1). |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Asset Analysis and Recovery**

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 04/03/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Review and analyze UCC search results for debtors.   |
| 04/04/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Attention to status of indenture trustee negotiations.   |
| 04/05/12    | Jonathan B. Alter | 1.00         | \$850.00    | \$850.00     | Review offering documents regarding notes and indenture.   |
| 04/18/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Continue investigation of claim of indenture trustee and noteholders.  |
| 04/20/12    | Jonathan B. Alter | 0.50         | \$850.00    | \$425.00     | Research regarding collusion and forward to debtor's counsel.  |
| 04/30/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review note from U.S. Trustee's Office regarding investigation.  |
| 05/01/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Draft note to U.S. Trustee regarding investigation.  |
| 05/08/12    | Jonathan B. Alter | 0.40         | \$850.00    | \$340.00     | Review certain potential preference claims, inquire with debtors' counsel concerning same, and review and circulate debtor's preliminary response. |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Claims Administration and Objections**

| Date     | Timekeeper        | Hours | Rate     | Total    | Description   |
|----------|-------------------|-------|----------|----------|---|
| 03/21/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Respond to inquiries concerning the sale of claims.   |
| 03/21/12 | Stephanie W. Mai  | 0.80  | \$695.00 | \$556.00 | Review draft bar date pleadings (.6); email comments to draft bar date pleadings to McKenna (.2).   |
| 03/26/12 | Stephanie W. Mai  | 0.60  | \$695.00 | \$417.00 | Call with Mr. Bates regarding bar date and proof of claim issue (.2); review section 1111 and FRBP 3003 (.4).   |
| 03/27/12 | Stephanie W. Mai  | 0.30  | \$695.00 | \$208.50 | Email to McKenna regarding investigation of prepetition liens (.1); call with Mr. Bates regarding bar date issue (.2);  |
| 03/28/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00 | Review proofs of claim (.1); revise proposed bar date motion and order (.4).  |
| 03/28/12 | Stephanie W. Mai  | 1.20  | \$695.00 | \$834.00 | Review and comment on draft bar date pleadings (1.1); call to Ms. Baxter regarding prepetition notes lien investigation (.1).   |
| 03/29/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Review debtors' revisions to proposed bar date order (.2); attention to protocol for responding to inquiries regarding filing claims (.1).  |
| 04/04/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00 | Respond to members' inquiries regarding notice of bar date and filing of proofs of claim (.3); attention to claim transfer activity (.1); respond to committee member inquiry regarding claims against estate (.2). |
| 04/04/12 | Linda J. Miller   | 0.40  | \$265.00 | \$106.00 | Review motion to establish bar dates and attention to draft instruction memo for Committee members.   |
| 04/05/12 | Jonathan B. Alter | 0.50  | \$850.00 | \$425.00 | Review objection to bar date motion filed by Trustee's Office (.2); review revised bar date order incorporating comments from Indenture Trustee, Trustee's Office and SEC (.3).                                     |
| 04/06/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00  | Attention to bar date order.  |
| 04/09/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00 | Review revisions to bar date order.   |
| 04/09/12 | Linda J. Miller   | 0.30  | \$265.00 | \$79.50  | Review revised proposed bar date order (.2); revise proof of claim instruction memo (.1).   |
| 04/09/12 | Stephanie W. Mai  | 0.50  | \$695.00 | \$347.50 | Review and revise draft memo regarding bar date and proofs of claim.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description  |
|----------|-------------------|-------|----------|------------|--|
| 04/10/12 | Linda J. Miller   | 0.20  | \$265.00 | \$53.00    | Review entry of bar date order and circulate.  |
| 04/10/12 | Stephanie W. Mai  | 0.10  | \$695.00 | \$69.50    | Review revised bar date order.   |
| 04/11/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Telephone conference with Tannor Partners regarding acquisition of claims and case status.   |
| 04/11/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00   | Call with Mr. Bates regarding claims and schedules.  |
| 04/12/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Telephone conference with CRG LLC regarding claim acquisitions and case status.  |
| 04/12/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00   | Call with creditor regarding claim and schedules.  |
| 04/16/12 | Jonathan B. Alter | 0.60  | \$850.00 | \$510.00   | Review and circulate claims corrections to debtors' counsel and CRO (.3); telephone conference with committee member regarding filing of proof of claim (.1); telephone conference with member regarding bar date order and recoveries under plan, and forward information to complete claim (.2). |
| 04/16/12 | Stephanie W. Mai  | 0.30  | \$695.00 | \$208.50   | Calls and emails with creditors regarding claims process.  |
| 04/17/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review status of issue with language in bar date order, resolution and related comments.   |
| 04/17/12 | Linda J. Miller   | 0.10  | \$265.00 | \$26.50    | Review bar date order.   |
| 04/17/12 | Stephanie W. Mai  | 0.90  | \$695.00 | \$625.50   | Call and email with committee member regarding bar date issue (0.2); call and email with Mr. Bates regarding same (0.4); correspondence with committee regarding schedules and corrections (0.3).  |
| 04/18/12 | Stephanie W. Mai  | 0.10  | \$695.00 | \$69.50    | Call with Ms. Campbell regarding member claim.   |
| 04/19/12 | Stephanie W. Mai  | 0.50  | \$695.00 | \$347.50   | Call with creditors regarding claims process.  |
| 04/20/12 | Stephanie W. Mai  | 0.40  | \$695.00 | \$278.00   | Correspondence with McKenna regarding claims issue (0.1); call and correspondence with creditor regarding claims issues (0.3).   |
| 04/23/12 | Stephanie W. Mai  | 0.40  | \$695.00 | \$278.00   | Call with creditors regarding claims process.  |
| 04/25/12 | Stephanie W. Mai  | 4.80  | \$695.00 | \$3,336.00 | Multiple calls and correspondence with creditors and members regarding claims issues (4.6); call with Mr. Bates regarding claim issue (0.2).   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description  |
|----------|-------------------|-------|----------|------------|--|
| 04/26/12 | Stephanie W. Mai  | 1.50  | \$695.00 | \$1,042.50 | Call with Mr. Bates regarding claims and accounts receivables (0.2); calls and correspondence with creditors regarding claims issues (1.3).  |
| 04/27/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Telephone conference with member creditor regarding claims against the estate and filing of proof of claim.  |
| 04/30/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review report on status of investigation of claims.  |
| 04/30/12 | Stephanie W. Mai  | 0.50  | \$695.00 | \$347.50   | Correspondence with creditors regarding claims.  |
| 05/02/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Telephone conference with counsel for member regarding filing proof of claim and availability of new membership (.2); review select proofs of claim (.1).  |
| 05/02/12 | Stephanie W. Mai  | 0.80  | \$695.00 | \$556.00   | Telephone calls with creditors regarding claims.   |
| 05/08/12 | Stephanie W. Mai  | 0.90  | \$695.00 | \$625.50   | Telephone calls and correspondence with various creditors regarding claims process.  |
| 05/10/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review stipulation between debtors and indenture trustee concerning proof of claim.  |
| 05/10/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00   | Call with creditors regarding claims inquiry.  |
| 05/11/12 | Stephanie W. Mai  | 0.20  | \$695.00 | \$139.00   | Call with creditor regarding claims question.  |
| 05/14/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review and revise explanation of claim filing requirements and review related communications including from CRO.   |
| 05/15/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review debtor's approval of explanation of claim filing instructions, respond to related inquiry regarding publication of notice, and review publication.  |
| 05/16/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Telephone conference with counsel for committee member regarding trade claims.   |
| 05/16/12 | Stephanie W. Mai  | 1.20  | \$695.00 | \$834.00   | Numerous telephone calls and correspondence with various creditors regarding claims.   |
| 05/17/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Respond to creditor inquiry concerning filing of proof of claim (.1); telephone conference with counsel for Cliffs resigned member regarding proof of claim (.1); respond to inquiry from member regarding filing of claim as successor to deceased member (.1). |
| 05/18/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Attention to member inquiry regarding need to file proof of claim.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 05/20/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Communications with members and CRO regarding widows' claims.   |
| 05/21/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Respond to inquiry regarding filing of proof of claim (.1); telephone conference with member regarding status of case and filing of claim (.2).   |
| 05/22/12    | Stephanie W. Mai  | 0.30         | \$695.00    | \$208.50     | Telephone call with creditors regarding claims questions.   |
| 05/23/12    | Stephanie W. Mai  | 0.40         | \$695.00    | \$278.00     | Telephone calls with creditors regarding claims issues.   |
| 05/29/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review filings of claims.   |
| 05/29/12    | Stephanie W. Mai  | 1.70         | \$695.00    | \$1,181.50   | Telephone calls with creditors regarding claims issues (1.1); telephone call with Mr. Bates regarding same (.2); review and comment on draft correspondence to certain member creditors (.4). |
| 05/30/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review claim assignment activity.   |
| 05/30/12    | Stephanie W. Mai  | 1.20         | \$695.00    | \$834.00     | Numerous telephone calls and correspondence with creditors regarding claims process.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Litigation**

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 04/27/12 | Jonathan B. Alter | 0.70  | \$850.00 | \$595.00   | Review commencement of state court action by J. Whitmire Grading and related communications including inquiry to debtors' counsel concerning same (.2); review and circulate debtor's correspondence to counsel for J. Whitmire Grading (.2); telephone conference with owner regarding commencement of suit by J. Whitmire Grading (.3).   |
| 04/28/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review communications regarding grading contractor lawsuit including from Urbana.   |
| 04/29/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review communications regarding grading contractor lawsuit.   |
| 05/03/12 | Jonathan B. Alter | 1.20  | \$850.00 | \$1,020.00 | Draft note to resigned member regarding litigation (.1); telephone conference with property owner for High Carolina regarding lawsuit (.2); review correspondence from resigned members to debtors' counsel threatening removal of litigation and inquire with debtors' counsel regarding same (.2); review High Carolina lawsuit (.3); review allegations in prepetition litigation in connection with investigation (.4). |
| 05/04/12 | Jonathan B. Alter | 0.10  | \$850.00 | \$85.00    | Review and respond to notes from CRO regarding status of discussions with noteholders and resigned members litigation.  |
| 05/10/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Inquire with Urbana regarding High Carolina lawsuit (.1); review communication from debtors' counsel regarding High Carolina lawsuit (.1).  |
| 05/14/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00   | Review communications from members and title insurer regarding Whitmire Grading lawsuit.  |
| 05/16/12 | Jonathan B. Alter | 0.40  | \$850.00 | \$340.00   | Telephone conference with B. Johnston regarding Whitmire Grading lawsuit and review case status (.3); review communication from counsel for resigned members concerning litigation (.1).  |
| 05/21/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Telephone conference with counsel for Urbana in Whitmire lawsuit.   |



**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total    | Description  |
|----------|-------------------|-------|----------|----------|--|
| 05/22/12 | Jonathan B. Alter | 0.30  | \$850.00 | \$255.00 | Respond to creditor inquiry concerning related developer litigation. |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

**Plan and Disclosure Statement**

| Date     | Timekeeper        | Hours | Rate     | Total      | Description   |
|----------|-------------------|-------|----------|------------|---|
| 03/13/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review plan overview.   |
| 05/03/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review draft stipulation extending time to file plan and disclosure statement (.1); respond to committee member inquiry concerning status of plan and disclosure statement (.1).  |
| 05/08/12 | Jonathan B. Alter | 1.30  | \$850.00 | \$1,105.00 | Review draft plan of reorganization on attorney's eyes only basis (.7); communications with plan sponsor's counsel regarding plan and meeting (.3); communications with plan sponsor's counsel and committee members regarding security concerns (.1); communications with plan sponsor's counsel regarding exculpation (.2).   |
| 05/11/12 | Jonathan B. Alter | 0.20  | \$850.00 | \$170.00   | Review and circulate correspondence from plan sponsor's counsel regarding plan sponsor's rights.  |
| 05/17/12 | Jonathan B. Alter | 2.90  | \$850.00 | \$2,465.00 | Review revisions to draft plan of reorganization, comment thereon, and circulate to debtors' counsel with note (1.1); review committee member comments to liquidation analysis and circulate summary of comments to debtors' counsel (.3); analysis concerning solicitation of member agreements in connection with confirmation (.5); telephone conference with debtors' counsel regarding solicitation of member agreements and alternative class treatments for plan (.3); telephone conference with debtors' counsel regarding disclosure statement revisions, status, and exculpation under the plan (.2); telephone conference with committee member regarding plan of reorganization and member concerns (.5). |
| 05/18/12 | Jonathan B. Alter | 2.00  | \$850.00 | \$1,700.00 | Telephone conference with debtors' counsel regarding plan of reorganization (.5); review revisions to draft plan of reorganization and draft disclosure statement (1.5).  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**  
Application Period: March 1, 2012 through May 31, 2012

| Date     | Timekeeper        | Hours | Rate     | Total      | Description  |
|----------|-------------------|-------|----------|------------|--|
| 05/21/12 | Jonathan B. Alter | 2.10  | \$850.00 | \$1,785.00 | Draft note to plan sponsors and debtors regarding meeting on membership documents (.3); draft note to committee member regarding non-resident classification under plan (.1); draft notes to debtors' counsel regarding plan and review responses (.1); review further revisions to the plan mostly associated with comments from indenture trustee (.5); review motion to approve disclosure statement (.4); review further revisions to disclosure statement (.3); review further versions of draft motion to approve disclosure statement and draft order approving disclosure statement, as well as notice and order setting disclosure statement hearing and objection deadline (.3); respond to committee members' inquiries regarding status of discussions (.1).     |
| 05/22/12 | Jonathan B. Alter | 2.30  | \$850.00 | \$1,955.00 | Review multiple revisions of and comments to draft disclosure statement and plan (.6); draft committee reservation of rights concerning plan and disclosure statement and review responses (.1); review numerous communications from committee members concerning membership plan and plan of reorganization (.4 ); draft proposed communication to plan sponsors attaching membership comments and circulate for comment (.3); draft note to debtors' counsel regarding plan comments (.3); communications with debtors' counsel regarding revisions to plan and meeting on June 5th (.1); review communiqué from CRO regarding filing of plan and disclosure statement and related communications with committee members (.2); preliminarily review debtors' filings (.3). |
| 05/23/12 | Jonathan B. Alter | 1.40  | \$850.00 | \$1,190.00 | Review certain plan exhibits (.3); draft note to plan sponsors' counsel regarding meeting (.1); telephone conference with debtors' counsel explaining plan of reorganization (.7); telephone conference with committee member regarding status of trade recoveries in filed plan (.1); communications with debtors' counsel and committee regarding judicial modification of order scheduling hearing on disclosure statement (.2).  |
| 05/23/12 | Stephanie W. Mai  | 0.70  | \$695.00 | \$486.50   | Telephone call with Messrs. Alter and Marsh regarding plan and disclosure statement.   |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 05/24/12    | Jonathan B. Alter | 2.30         | \$850.00    | \$1,955.00   | Telephone conference with debtors' counsel regarding disclosure statement order and status (.3); review note from counsel for plan sponsors regarding meeting, reply to note, and draft related notes to CRO and committee members (.2); telephone conference with debtors' counsel regarding consent to revision to order and status (.2); draft note to debtors' counsel setting forth consent to revision to order and position on meeting (.2); telephone conference with local counsel regarding status and potential disclosure statement objection (.2); telephone conference with creditor regarding plan regarding trade recoveries (.2); telephone conference with counsel for plan sponsor regarding status and meeting, including follow-up emails to debtors' counsel, plan sponsor and committee members (.3); further telephone conference with counsel for plan sponsor regarding meeting and further follow up e-mails with clients and debtors' counsel (.2); review entry of order setting hearing on disclosure statement (.1); telephone conference with Janet Hilligoss regarding discussion with J. Kunkel and H. Connerty, and review and assist with resulting report (.4). |
| 05/25/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Draft communication to plan sponsors confirming meeting.   |
| 05/29/12    | Jonathan B. Alter | 0.20         | \$850.00    | \$170.00     | Attention to communication from ad hoc group describing plan.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**  
**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

**General Review of Pleadings**

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 03/22/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review supplemental declaration of debtor's counsel in support of engagement.  |
| 03/27/12    | Stephanie W. Mai  | 1.70         | \$695.00    | \$1,181.50   | Review and analyze Judge Waites' prior related cases and draft summary regarding same.   |
| 04/02/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review notice of hearing.  |
| 04/10/12    | Jonathan B. Alter | 1.20         | \$850.00    | \$1,020.00   | Preparation for court hearing including discussions with debtors' counsel and office of U.S. Trustee (.7); attendance at omnibus hearing (.5). |
| 04/27/12    | Jonathan B. Alter | 0.10         | \$850.00    | \$85.00      | Review notice of hearing.  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

**Non working Travel**

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>   |
|-------------|-------------------|--------------|-------------|--------------|--|
| 03/14/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Non-working travel to Asheville, NC (4.0 - billed at 2.0).   |
| 03/15/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Non-working travel from Valley Club to Columbia, SC (4.0 - billed at 2.0).   |
| 03/16/12    | Jonathan B. Alter | 2.30         | \$850.00    | \$1,955.00   | Non-working travel from Columbia, SC to Hartford, CT (4.6 - billed at 2.3).  |
| 04/09/12    | Jonathan B. Alter | 2.50         | \$850.00    | \$2,125.00   | Non-working travel to Columbia, SC [billed at one-half time 5.0 to 2.5].   |
| 04/10/12    | Jonathan B. Alter | 3.70         | \$850.00    | \$3,145.00   | Non-working travel from Columbia, SC to Travelers Rest, SC (2.0); non-working travel from Travelers Rest, SC to Charlotte, NC (2.0); non-working travel from Charlotte, NC to office (3.4). {All billed at one-half time 7.4 to 3.7} |
| 04/22/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Non-working travel to Atlanta, GA for auction. {Billed at one-half time 4.0 to 2.0}  |
| 04/24/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Non-working travel from Atlanta, GA. {Billed at one-half time 4.0 to 2.0}  |
| 05/08/12    | Jonathan B. Alter | 2.50         | \$850.00    | \$2,125.00   | Non-working travel to Atlanta, GA for meeting. {5.0 - billed at one-half}  |
| 05/09/12    | Jonathan B. Alter | 2.50         | \$850.00    | \$2,125.00   | Non-working travel from Atlanta, GA. {5.0 - billed at one-half}  |
| 05/30/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Non-working travel to Atlanta, Georgia. {4.0 - billed at one-half}   |
| 05/31/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Non-working travel from Atlanta. {4.0 - billed at one-half}  |

**In re The Cliffs Club & Hospitality Group, Inc., et.al.**

**Chapter 11 Case No. 12-01220-JW**

Application Period: March 1, 2012 through May 31, 2012

**General Court Attendance**

| <b>Date</b> | <b>Timekeeper</b> | <b>Hours</b> | <b>Rate</b> | <b>Total</b> | <b>Description</b>  |
|-------------|-------------------|--------------|-------------|--------------|---|
| 03/16/12    | Jonathan B. Alter | 2.00         | \$850.00    | \$1,700.00   | Preparation for hearing including discussions with committee chair and counsel (.5); attendance at court hearing (1.5). |
| 03/16/12    | Stephanie W. Mai  | 1.60         | \$695.00    | \$1,112.00   | Attend court hearing telephonically.  |
| 05/08/12    | Jonathan B. Alter | 0.30         | \$850.00    | \$255.00     | Telephonic participation in hearing for sale  |